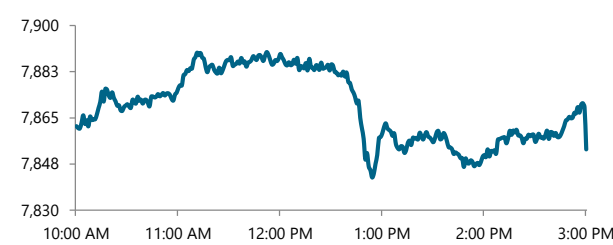


Daily Markets Overview

20 August 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,853	0.0	1.9	-6.4	21.8
Saudi (NOMUC)	8,299	2.1	4.5	15.6	32.9
Energy	5,197	0.3	1.5	-4.5	21.7
Materials	4,878	0.2	1.1	-5.6	NA
Capital Goods	4,391	-0.5	1.0	1.4	28.5
Com. & Prof. Svc	4,005	-0.5	-0.7	-16.1	23.8
Transportation	4,080	0.3	0.7	-7.2	45.9
Cons. Durables & Apparel	3,877	-0.7	0.7	10.6	NA
Consumer Services	3,695	-0.1	-0.1	-6.7	9.5
Media	7,604	-0.8	0.5	-19.1	30.0
Retailing	7,626	-0.3	0.2	-0.9	NA
Food & Staples Retailing	9,625	-0.9	0.4	45.5	NA
Food & Beverages	5,528	0.0	1.1	27.0	36.9
Health Care Equipment	4,730	0.8	0.7	26.8	30.7
Pharma, Biotech & Life Science	4,156	-0.6	0.6	15.6	NA
Banks	7,039	-0.1	3.9	-13.2	14.1
Diversified Financials	3,392	0.1	1.3	2.7	NA
Insurance	5,314	-0.5	1.6	17.7	NA
Telecommunication	6,333	0.0	-0.1	-2.2	21.9
Utilities	3,487	0.0	0.8	-20.7	NA
REITs	3,885	0.1	-0.1	-7.4	21.2
Real Estate	2,791	-0.5	0.6	-10.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Alujain Corp.	29.35	9.9%	8
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	25.30	9.9%	146
Al Gassim Investment Holding Co.	16.50	6.5%	190
City Cement Co.	17.60	5.9%	71
Raydan Food Co.	22.20	5.7%	259

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
BUPA ARABIA	19-Aug	2Q20	387.9	109%	3.23	NA
ALETIHAD	19-Aug	2Q20	30.2	98%	0.76	NA
AXA COOPERATIVE	19-Aug	2Q20	28.7	16%	0.57	NA
ASTRA INDUSTRIAL	19-Aug	2Q20	24.2	54%	0.30	NA
MEPCO	19-Aug	2Q20	11.4	384%	0.23	NA

Source: Tadawul

Saudi Market Update

- TASI closed flat at 7,853 while NOMUC gained 2.1% to 8,299 on Wednesday. TASI traded value totaled SAR 8.6bn and averaged SAR 6.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 16.3% of the daily traded value.
- MSCI Emerging Markets closed 0.5% lower on Wednesday, trading at P/E (TTM) of 19.2x vs. 21.8x for TASI.
- Banks declined 0.1%, while Materials gained 0.2%. Health Care Equipment (up 0.8%), was the best performing sector. Telecom closed flat. Among stocks, Alujain Corp. (2170/ALCO AB), Abdullah Saad Mohammed Abo Moati for Bookstores Co. (9500/ABOMOATI AB), and Al Gassim Investment Holding Co. (6020/GACO AB), led the gainers.
- Ministry of Energy announced that OPEC oil producers and allies achieved unprecedented levels of compliance with oil cuts. Energy Minister added that the OPEC+ compliance with oil cuts hit 97%. (Source: Argaam)
- According to the Saudi Arabian Monetary Authority (SAMA), the point-of-sale (POS) transactions rose by 12% to SAR 6.74bn (USD 1.8bn) in the week ending August 15, 2020, from SAR 6.04bn (USD 1.6bn) in the previous week. (Source: Argaam)
- According to Communications and Information Technology Commission (CITC), the number of fiber-to-the-home (FTTH) broadband subscriptions in the KSA increased by two-fold compared to the pre-COVID-19 period. This was driven by the FTTH high-speed internet packages, more options and high-quality services, in line with the healthcare, business and education applications. (Source: Argaam)
- The Public Investment Fund (PIF) announced launching ROSHN, a new company specialized in developing world-class integrated urban communities across the KSA. It added, ROSHN will enhance the sovereign wealth fund's contribution to strategic partnership opportunities with the private sector and investors. (Source: Argaam)
- Red Sea International Co. (4230/REDSEA AB) CEO revealed that the board of directors gave instructions about studying various measures to map out a plan to offset accumulated losses in the short and long-term. He added that the company will act according to the new plan, after the board's approval. (Source: Argaam)
- Saudi Advanced Industries Co. (2120/SAIC AB) board of directors recommended a cash dividend of SAR 0.25 per share for 1H20, implying a full-year yield of 3.6%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Tihama Advertising & Public Relations Co.	25.40	-6.3%	76
AXA Cooperative Insurance Co.	39.15	-5.2%	48
Banque Saudi Fransi	33.65	-4.1%	22
Astra Industrial Group	21.50	-3.2%	35
Nama Chemicals Co.	23.90	-2.9%	43

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	34.15	0.4%	361
Al Rajhi Bank	64.70	0.3%	284
Alinma Bank	15.40	0.3%	272
Raydan Food Co.	22.20	5.7%	259
Saudi Fisheries Co.	28.60	-0.9%	231

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 19, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

20 August 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,247	1.0	4.2	-18.7	8.5
Abu Dhabi (ADX)	4,501	1.2	2.6	-11.3	16.4
Kuwait (KSE)	4,884	0.1	1.4	-12.6	41.3
Qatar (QE)	9,814	0.4	2.2	-5.9	16.0
Oman (MSM)	3,608	1.0	1.2	-9.4	5.2
Bahrain (BSE)	1,355	0.5	3.4	-15.8	12.6
DJMENA Index	538	0.3	2.1	-11.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,375	-0.4	0.1	4.5	26.3
US (NASDAQ 100)	11,146	-0.6	1.2	24.2	NA
UK (FTSE 100)	6,112	0.6	0.4	-19.0	NA
Germany (DAX)	12,977	0.7	0.6	-2.1	38.7
France (CAC 40)	4,977	0.8	0.3	-16.7	44.0
Russia (MICEX)	3,057	0.2	-0.2	0.4	9.8
Japan (Nikkei)	23,111	0.3	-0.8	-2.3	37.3
Hong Kong (HSI)	25,179	-0.7	0.0	-10.7	12.2
South Korea (KOSPI)	2,361	0.5	-2.0	7.4	28.6
China (SHCOMP)	3,408	-1.2	1.4	11.7	17.1
India (NIFTY)	11,408	0.2	2.1	-6.2	28.5
Brazil (IBOV)	1,00,854	-1.2	-0.5	-12.8	NA
Turkey (BIST 100)	1,125	3.0	3.8	-1.7	9.9
Egypt (EGX30)	11,160	0.7	2.0	-20.1	11.3
MSCI Emerging Markets	1,099	-0.5	0.6	-1.4	19.2
MSCI World	2,394	-0.2	0.4	1.5	28.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	45.4	-0.2	1.3	-31.3	-24.8
Natural Gas (\$/mmbtu)	2.4	0.4	3.0	10.8	4.6
Gold (\$/oz)	1,929	-3.7	-0.8	27.1	28.4
Silver (\$/oz)	26.7	-3.5	1.0	49.6	55.9
Platinum (\$/oz)	933	-3.0	-1.2	-3.5	9.4
Copper (\$/t)	6,699	1.8	5.0	8.9	17.4
Zinc (\$/t)	2,485	1.9	5.8	9.0	8.5
Lead (\$/mt)	1,994	1.5	2.5	3.7	-4.4
Wheat (\$/bu)	522	0.9	2.5	-6.6	3.5
Corn (\$/bu)	340	-0.6	0.5	-12.4	-16.3
Sugar (\$/lb)	13.2	2.7	1.1	-1.3	1.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.25	0.00	-1.66	0.00
Saudi Arabia	0.90	-0.01	-1.33	0.65
UAE	0.47	0.11	-1.74	0.21
Kuwait	1.56	0.00	-1.19	1.31
Qatar	1.03	-0.10	-1.22	0.78
Bahrain	2.28	0.00	-0.38	2.03

Source: Reuters

NOTES:

(1) Prices updated as of August 19, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P 500 and NASDAQ declined 0.4% and 0.6%, respectively. Dow Jones Industrial decreased 0.3%. In Europe, UK gained 0.6%. Germany and France closed 0.7% and 0.8% higher, respectively.
- Asian markets are trading in the red on Thursday. China, Japan and South Korea are down 1.1%, 1.0% and 3.1%, respectively. Hong Kong and India are trading 2.1% and 0.7% lower, respectively, in the morning session.
- GCC markets ended in the green on Wednesday. Dubai and Abu Dhabi increased 1.0% and 1.2%, respectively. Kuwait and Qatar gained 0.1% and 0.4%, respectively. Oman and Bahrain closed 1.0% and 0.5% higher, respectively.
- According to US EIA Petroleum status report, crude oil inventories were down 1.6mn barrels (prior: -4.5mn barrels) for the week ended August 14. (Source: Trading Economics)
- According to Moody's, the agreement between Israel and the UAE to normalize their diplomatic relations will have important economic and geopolitical ramifications for both sovereigns, with the UAE particularly benefiting from enhanced tourism and transportation opportunities, while it will also be supporting Israel's improving security situation. (Source: Zawya)
- The Bahrain Chamber for Commerce and Industry (BCCI) has urged the authorities to prepare a comprehensive plan to revive the tourism and hospitality sectors that have borne the brunt of the Covid-19 pandemic. (Source: Zawya)
- Total assets of the 18 listed national banks in the UAE rose to around AED 3tn (SAR 3.1tn) in 1H20, up 8.2% Y/Y, reflecting the strong financial profile boasted by the Emirati banks. The sector's activity is highlighted by the profitability of the banks, as deposits increased around 13% Y/Y to around AED 1.942tn (SAR2tn) during 1H20, from around AED 1.72tn (SAR1.8tn) in 1H19. (Source: Trade Arabia)
- Dubai's DP World has announced the acquisition of Transworld Feeders FZCO, Avana Logistek, including its subsidiary Avana Global FZCO, and Transworld Feeders Pvt Ltd., the containerised Indian coastal and Exim feeder shipping operations of Shreyas Shipping and Logistics Limited, excluding vessels and bulk operations. (Source: Trade Arabia)
- Emirates Nuclear Energy Corporation (Enec) has announced that its operations and maintenance subsidiary, Nawah Energy Company (Nawah), in partnership with the Abu Dhabi Transmission and Despatch Company (Transco), a subsidiary of Abu Dhabi National Energy Company (TAQA UH), has safely and successfully connected Unit 1 of the Barakah Nuclear Energy Plant to the UAE grid, and is despatching its first megawatts of clean electricity to the nation. (Source: Trade Arabia)

Coming Up

- US jobless claims for the week ended August 15 (prior: 1.0mn) will be announced today. (Source: Trading Economics)
- UK's Markit/CIPS Manufacturing PMI for August 2020 (prior: 53.3) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 21 (prior: -1.6mn barrels) will be announced on August 26. (Source: Trading Economics)

Daily Markets Overview

20 August 2020

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